

**FISCAL MEMORANDUM
SB 3998 – HB 3940**

April 1, 2008

SUMMARY OF AMENDMENTS (015587, 015960, 015985):

Amendment 015587 exempts Williamson County from this legislation and exempts water and wastewater treatment authorities that are already paying a performance bond to the Tennessee Regulatory Authority (TRA) from the requirement to pay a local performance bond. Amendment 015960 exempts Sevier and Blount counties from this legislation. Amendment 015985 adds a severability clause to prevent the entire bill from being voided if any provision is deemed illegal or unconstitutional.

FISCAL IMPACT OF ORIGINAL BILL:

Decrease Local Revenue – Less than \$100,000

FISCAL IMPACT OF BILL WITH PROPOSED AMENDMENTS:


MINIMAL

Assumption applied to amendments:

- According to the Comptroller, exempting the duplicate performance bond will not have a fiscal impact, because it is a pass-through bond to the customer. Neither the county water authority nor the private water company currently collects administrative fees as a part of the required performance bond.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.



James W. White, Executive Director

/kmc